

Message Text

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PAGE 01 PANAMA 02792 221717Z

44

ACTION ARA-10

INFO OCT-01 ISO-00 ARAE-00 /011 W

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P 221625Z APR 76

FM AMEMBASSY PANAMA

TO SECSTATE WASHDC PRIORITY 7476

LIMITED OFFICIAL USE PANAMA 2792

EO 11652: N/A

TAGS: AINF, PN

SUBJECT: PA/FOI CONTROL NO. 610251 - CIRCLE CLUB FILE

REF: STATE 091414

1. FULL TEXTS OF MEMORANDA REQUESTED REFTEL HAVE BEEN POUCHED
ARA/PAN (MR. WAGNER).

2. FOLLOWING SUBPARAGRAPHS CONTAIN DELETED PORTIONS OF RESPECTIVE
MEMORANDA AND CITE REASONS FOR DELETION AND APPLICABLE SUB-
SECTIONS OF FOI REGULATIONS.

A. JUNE 19, 1975.

"WHICH SUPPORT MR. BUSTAMANTE'S CONTENTION THAT BN, WFC
AND POSSIBLY OTHERS ARE CONSPIRING TO TAKE OVER THIS \$5
MILLION PROJECT."

BECAUSE THIS PASSAGE ATTRIBUTES TO MR. BUSTAMANTE A SERIOUS
ALLEGATION AGAINST THE BANCO NACIONAL, AND OTHER PARTIES, AND THIS
INFORMATION OF A COMMERCIAL AND FINANCIAL NATURE WAS PROVIDED TO
THE EMBASSY ON A PRIVILEGED BASIS, THE EMBASSY CONSIDERED IT EXEMPT
UNDER REGULATION 6.4(A)(4). THIS PASSAGE ALSO IS CONSIDERED
SENSITIVE FROM STANDPOINT OF US RELATIONS WITH PANAMA BECAUSE
IT IMPLIES EMBASSY CREDENCE IN THE ALLEGATION AGAINST BN, AN
AGENCY OF THE PANAMA GOVERNMENT.

B. MAY 30, 1975.

"SINCE BN AND WFC ACTIONS APPEAR CALCULATED TO CONTRI-
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PAGE 02 PANAMA 02792 221717Z

BUTE TO THIS END, IT IS NOT SURPRISING THAT THE PROJECT

IS THREATENED WITH FORECLOSURE AND AUCTION."

THE EMBASSY DELETED THIS PASSAGE UNDER 6.4(A)(1) BECAUSE IT EXPRESSES THE VIEW THAT THE BANCO NACIONAL APPEARED TO BE IMPLICATED IN AN EFFORT TO UNDERMINE THE CIRCLE CLUB PROJECT AND FORCE IT INTO INSOLVENCY AND BANKRUPTCY.

C. MAY 5, 1975.

"ALBERT BUSTAMANTE'S COMPLAINT THAT THE BANCO NACIONAL IN APPARENT LEAGUE WITH A CUBAN EXILE GROUP IN THE FLORIDA-BASED WFC CORPORATION ARE OBSTRUCTING IMPLEMENTATION OF HIS MULTI-MILLION DOLLAR..... AND FORCING HIM OUT OF THE PROJECT."

THIS PASSAGE WAS DELETED UNDER 6.4(A)(4) ON GROUNDS THAT IT CONTAINS INFORMATION PROVIDED ON A PRIVILEGED BASIS AND THAT ITS RELEASE COULD ADVERSELY AFFECT INTERESTS OF THE COMPLAINANT.

3. EMBASSY DOES NOT CONSIDER THE ONLY PASSAGE EXEMPTED UNDER 6.4(A)(1) (PARA 2B ABOVE) TO BE SENSITIVE ENOUGH TO JUSTIFY RECLASSIFICATION OF THE MEMORANDUM AS CONFIDENTIAL.

JORDEN

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
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Draft Date: 22 APR 1976
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Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: blochd0
Disposition Case Number: n/a
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Disposition Date: 28 MAY 2004
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Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Drafter: n/a
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ISecure: 1
Legacy Key: link1976/newtext/t19760434/aaaabcfu.tel
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Review Markings:

Margaret P. Grafeld
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EO Systematic Review
04 MAY 2006

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